

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

COBALT INTERNATIONAL ENERGY, et al.,¹

Debtors.

)
) Chapter 11
)
) Case No. 17-36709 (MI)
)
) (Jointly Administered)
) **Re: Docket Nos. 14, 57**

**PRELIMINARY OBJECTION OF THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS TO DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) APPROVING
THE ADEQUACY OF THE DISCLOSURE STATEMENT, (II) APPROVING THE
SOLICITATION AND NOTICE PROCEDURES WITH RESPECT TO
CONFIRMATION OF THE DEBTORS' PROPOSED JOINT CHAPTER 11 PLAN, (III)
APPROVING THE FORMS OF BALLOTS AND NOTICES IN CONNECTION
THEREWITH, (IV) SCHEDULING CERTAIN DATES WITH RESPECT THERETO,
AND (V) GRANTING RELATED RELIEF**

The Official Committee of Unsecured Creditors (the "Committee") of Cobalt International Energy, et al. (the "Debtors"), hereby submits this preliminary objection (the "Objection") to the *Debtors' Motion for Entry of an Order (I) Approving the Adequacy of the Disclosure Statement, (II) Approving the Solicitation and Notice Procedures with Respect to Confirmation of the Debtors' Proposed Joint Chapter 11 Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* [Docket No. 978] (the "DS Motion") and the *Disclosure Statement for the Amended Joint Chapter 11 Plan of Cobalt International Energy,*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Cobalt International Energy, Inc. (1169); Cobalt International Energy GP, LLC (7374); Cobalt International Energy, L.P. (2411); Cobalt GOM LLC (7188); Cobalt GOM # 1 LLC (7262); and Cobalt GOM # 2 LLC (7316). The Debtors' service address is: 920 Memorial City Way, Suite 100, Houston, Texas 77024.

Inc. and Its Debtor Affiliates [Docket No. 274] (the “Amended Disclosure Statement”).² In support of this Preliminary Objection, the Committee respectfully states as follows:

1. The Committee has numerous substantive objections to the Amended Disclosure Statement with which the Debtors are familiar. Today, the Debtors announced, with the support of the Committee, that they are filing an emergency motion to adjourn the hearing on the Disclosure Statement until after the auction, a step the Committee recommended and supports. The Committee hopes that in the event the Motion is granted, the Committee, the Debtors and other parties can engage in discussions regarding the Amended Disclosure Statement and significant unresolved issues under the Plan with the benefit of the results of the auction being known, so that creditor distributions under the Plan can be adequately described. Accordingly, with the Debtors’ consent, the Committee reserves its right to file a full-blown objection to the Amended Disclosure Statement if the Debtors’ emergency motion is denied and the hearing proceeds on February 22, 2018.

WHEREFORE, the Committee requests that the Court deny the Debtors’ motion to approve the Amended Disclosure Statement, and grant the Committee such other and further relief to which it may be entitled.

Dated: February 20, 2018

/s/ Kenneth Green
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*Local Counsel for the Official Committee of
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² Capitalized terms not defined herein shall have the meanings set forth in the Motion.

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*Lead Counsel for the Official Committee of
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CERTIFICATE OF SERVICE

I certify that on January 20, 2018, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Kenneth Green

Kenneth Green

CERTIFICATE OF CONFERENCE

I hereby certify that I have conferred with Brad Weiland of Kirkland & Ellis LLP, Debtors' counsel, about this Objection and that the Debtors and the Committee are continuing to discuss the Committee's concerns.

/s/ Robert J. Feinstein

Robert J. Feinstein